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EXTRAORDINARY

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MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATIONS

New Delhi, the 28th March 1964

S.O. 1114.—In exercise of the powers conferred by sub-section (6) of section 3 of the Emergency Risks (Factories) Insurance Act, 1962 (63 of 1962), the Central Government hereby makes the following scheme further to amend the Emergency Risks (Factories) Insurance Scheme published with the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs) No. S.O. 3946, dated the 26th December, 1962, namely:—

1. (1) This Scheme may be called the Emergency Risks (Factories) Insurance (Amendment) Scheme, 1964.

(2) It shall come into force on the first day of April, 1964.

2. In the Emergency Risks (Factories) Insurance Scheme, for paragraph 8, the following paragraph shall be substituted, namely:—

"8. Rate of premium.—The premium payable under any policy of insurance in respect of the quarter ending on the 30th day of June, 1964, shall,—

(a) in the case of a person having a policy in force on the 31st day of December, 1963, be nil;

(b) in any other case, be such amount (not exceeding ten naye paise for every hundred rupees or part thereof of the sum insured), as the Central Government may, in its discretion, fix having regard, among other things, to—

(i) the nature of the risk,

(ii) the claims, if any, paid under this scheme;

(iii) the period for which protection is granted under this scheme."

[No. 101(189)Ins. I/63.ERL.]

S.O. 1115.—In exercise of the powers conferred by sub-section (5) of section 5 of the Emergency Risks (Goods) Insurance Act, 1962 (62 of 1962), the Central Government hereby makes the following scheme further to amend the Emergency Risks (Goods) Insurance Scheme issued with the notification of the Government of India in the Ministry of Finance (Department of Economic Affairs) No. S.O. 3945, dated the 26th December, 1962, namely:—

1. (1) This Scheme may be called the Emergency Risks (Goods) Insurance (Amendment) Scheme, 1964.

(2) It shall come into force on the first day of April, 1964.

2. In the Emergency Risks (Goods) Insurance Scheme, for paragraph 10, the following paragraph shall be substituted, namely:—

“10. **Rate of premium.**—The premium payable under any policy of insurance in respect of the quarter ending on the 30th day of June, 1964, shall,—

- (a) in the case of a person having a policy in force on the 31st day of December, 1963, be nil;
- (b) in any other case, be such amount (not exceeding six naye paise for every hundred rupees or part thereof of the sum insured), as the Central Government may, in its discretion, fix having regard, among other things, to—

- (i) the nature of the risk;
- (ii) the claims, if any, paid under this scheme;
- (iii) the period for which protection is granted under this scheme.”.

[No. 101(189)INS. I/63ERI.]

R. K. SESHADRI,

Director (Banking and Insurance).